

NOTICE OF BOND SALE

\$1,575,000*
WEST COUNTY EMS AND FIRE PROTECTION DISTRICT
OF ST. LOUIS COUNTY, MISSOURI
TAXABLE GENERAL OBLIGATION REFUNDING BONDS
SERIES 2021B

Request for Bids

The West County EMS and Fire Protection District of St. Louis County, Missouri (the “District”) will receive bids electronically via PARITY® (as more fully described below) for the purchase of the District’s \$1,575,000* principal amount of Taxable General Obligation Refunding Bonds, Series 2021B (the “Bonds”), on an all or none basis at the following time and place:

TIME: **Until 10:30 a.m., Central Time**
 Monday, December 6, 2021

PLACE: **West County EMS and Fire Protection District**
 Administrative Offices
 223 Henry Avenue
 Manchester, Missouri 63011

All bids will be read and evaluated at said time and place, and the award of the Bonds will be acted upon at a meeting of the Board of Directors to be held on December 6, 2021.

Terms of the Bonds

The Bonds will consist of fully-registered bonds in the denomination of \$5,000 or any integral multiple thereof. The Bonds will be dated the date of original issuance and delivery thereof, which is expected to be December 20, 2021, and will become due serially on February 15 in the years as follows:

<u>Year</u>	<u>Principal Amount*</u>
2022	\$280,000
2023	310,000
2024	315,000
2025	670,000

The Bonds will bear interest from the date thereof at rates to be determined when the Bonds are sold as hereinafter provided, which interest will be payable semiannually on February 15 and August 15 in each year, beginning on February 15, 2022.

Capitalized Terms

Any capitalized terms not defined herein shall have the meanings ascribed for them in the Preliminary Official Statement, hereinafter described.

* Subject to change as provided in this Notice of Bond Sale.

Place of Payment

The principal of and interest on the Bonds will be payable in lawful money of the United States of America. So long as The Depository Trust Company, New York, New York (“DTC”) or its nominee is the Registered Owner of the Bonds, payments of principal of each Bond will be payable at maturity or upon earlier redemption to DTC by BOKF, N.A., St. Louis, Missouri, which has been designated as paying agent and bond registrar for the Bonds (the “Paying Agent”). Interest on each Bond will be paid to the Registered Owner of such Bond as shown on the Bond Register at the close of business on the Record Date for such interest (a) by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register or such other address as is furnished to the Paying Agent in writing by such Registered Owner or (b) by electronic transfer to such Registered Owner upon written notice signed by such Registered Owner and given to the Paying Agent not less than 15 days prior to the Record Date for such interest payment, containing the electronic transfer instructions including the name and address of the bank, its ABA routing number and the account number to which such Registered Owner wishes to have such transfer directed, together with an acknowledgment that an electronic transfer fee is payable.

No Optional Redemption of Bonds

The Bonds are not subject to optional redemption prior to maturity.

Optional Term Bonds

A bidder may elect to have all or a portion of the Bonds scheduled to mature in consecutive years issued as term bonds, scheduled to mature in the latest of said consecutive years and subject to mandatory sinking fund redemption requirements consistent with the schedule of serial maturities set forth above, subject to the following conditions: (a) not less than all Bonds of the same serial maturity shall be converted to term bonds with mandatory sinking fund redemption requirements and (b) a bidder shall make such an election in its bid.

For purposes of computing the true interest cost (as hereinafter defined) and awarding the Bonds, the maturity of such term bonds shall be treated as if the amounts subject to mandatory sinking fund redemption are equal to the amounts and mature on the dates currently specified as serial bonds.

Book-Entry Only System

The Bonds will initially be registered in the name of Cede & Co., as nominee of DTC, to which payments of principal of and interest on the Bonds will be made. Individual purchases of Bonds will be made in book-entry form only. Purchasers will not receive bonds representing their interest in Bonds purchased.

Conditions of Bids

Proposals will be received on the Bonds bearing such rate or rates of interest as may be specified by the bidders, subject to the following conditions: The same rate shall apply to all Bonds of the same maturity. Each interest rate specified shall be a multiple of 1/8 or 1/20 of 1%. The interest rate on each maturity shall not exceed 2.00%. No supplemental interest payments will be authorized. **No bid shall be for less than 99.25% of the principal amount of the Bonds.** Each bid shall specify the total interest cost (expressed in dollars) during the life of the Bond issue on the basis of such bid, the premium (expressed in dollars), if any, and the true interest cost (expressed as a percentage) on the basis of such bid.

Alternative Sale Date

The District reserves the right to cancel or postpone, from time to time, the date or time established for the receipt of bids and in such event, the cancellation or postponement will be announced via PARITY[®] and MuniHub at least 24 hours before the time established for the receipt of bids. Following a postponement, a new date and time of sale will be announced via PARITY[®] and MuniHub at least 24 hours before the time bids are to be submitted. On such alternative sale date, bidders shall submit bids for the purchase of the Bonds in conformity with the provisions of this Notice of Bond Sale, subject to any pre-bid revisions announced via PARITY[®] and MuniHub as provided under the caption “Pre-Bid Revisions” herein.

Basis of Award

The award of the Bonds will be made on the basis of the lowest true interest cost (“TIC”) as follows: the TIC is the discount rate (expressed as a per-annum percentage rate) which, when used in computing the present value of all payments of principal of and interest on the Bonds from the payment dates to the date of the Bonds, produces an amount equal to the price bid, but excluding interest accrued to the date of delivery, if any. Present value shall be computed on the basis of semiannual compounding and a 360-day year of twelve 30-day months. If two or more proper bids providing for identical amounts for the lowest true interest cost are received, the District in its sole discretion shall determine which bid, if any, shall be accepted, and its determination shall be final.

Pre-Bid Revisions

The District reserves the right to issue a Supplemental Notice of Bond Sale via PARITY[®] and MuniHub (the “Supplemental Notice”) not later than 24 hours before the proposed sale date. If issued, the Supplemental Notice may modify (a) the maturity amounts and/or maturity dates of the Bonds, (b) the sale date and/or (c) such other terms of this Notice of Bond Sale as the District determines. Any such modifications will supersede the maturities and such other terms as set forth herein.

Post-Bid Revisions

After bids are received on the sale date, the District may, in its discretion, revise the maturities of the Bonds; provided, the principal amount of any maturity shall not be increased or decreased by an amount in excess of 20% and the aggregate issue size shall not be increased or decreased by more than 20%. **The Purchaser (as hereinafter defined) may neither withdraw nor modify its proposal as a result of any post-bid revisions to the Bonds made by the District.**

Authority, Purpose and Security

The Bonds are being issued pursuant to the Constitution and laws of the State of Missouri for the purpose of providing funds, together with other legally available funds of the District, to (a) advance refund certain outstanding general obligation bonds and (b) pay the costs of issuing the Bonds. The Bonds and the interest thereon will constitute general obligations of the District, payable from ad valorem taxes which may be levied without limitation as to rate or amount upon all of the taxable tangible property, real and personal, within the territorial limits of the District.

Legal Opinion

The Bonds will be sold subject to the approving legal opinion of Gilmore & Bell, P.C., St. Louis, Missouri, Bond Counsel to the District (“Bond Counsel”), which opinion will be furnished and paid for by the District and delivered to the Purchaser when the Bonds are delivered. Said opinion will also include

the opinion of Bond Counsel that the interest on the Bonds will be *included* in gross income for federal and Missouri income tax purposes. Reference is made to the Preliminary Official Statement for further discussion of federal and Missouri income tax matters relating to the interest on the Bonds.

Delivery and Payment

The District will pay for printing the Bonds and will deliver the Bonds to DTC (or to the Paying Agent as DTC's "FAST" agent), properly prepared, executed and registered, without cost to the Purchaser within 30 days after the sale date. The Purchaser will also be furnished with a certified transcript of the proceedings evidencing the authorization and issuance of the Bonds and the usual closing documents, including a certificate that there is no litigation pending or threatened at the time of delivery of the Bonds affecting their validity and a certificate regarding the completeness and accuracy of the Official Statement. Payment for the Bonds shall be made in federal reserve funds, immediately available for use by the District. The District will deliver Bonds in the denomination of each maturity registered in the name of DTC or its agent.

Good Faith Deposit

The apparent winning bidder of the Bonds (the "Purchaser") is required to submit a good faith deposit (the "Deposit") in the form of an electronic transfer of federal reserve funds immediately available for use by the District, as instructed by the District or its municipal advisor ("Municipal Advisor"), in the amount of \$30,000, no later than 2:00 p.m., Central Time, on December 6, 2021. The Municipal Advisor or the District will provide notice that the Purchaser is the apparent winning bidder, together with wire instructions, not later than 11:30 a.m., Central Time, on December 6, 2021. If the electronic transfer is not received at the time indicated above, the District may abandon its plan to award to such Purchaser and may contact the next lowest bidder and offer said bidder the opportunity to become the Purchaser, on the terms as outlined in said bidder's bid, so long as said bidder submits the Deposit within two hours of the time offered. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Bonds. In the event the Purchaser fails to honor its bid, the Deposit will be retained by the District as full and complete liquidated damages.

Rating

Moody's Investors Service, Inc. has assigned the Bonds the rating of "Aa1." Any explanation as to the significance of such rating may only be obtained from the rating agency.

Bond Insurance

The purchase of any municipal bond insurance policy or the issuance of any such commitment therefor shall be at the sole option and expense of a bidder and any increased costs of issuance of the Bonds resulting by reason of the same, unless otherwise paid, shall be paid by such bidder. Any failure of the Bonds to be so insured, or any such policy or commitment of insurance to be issued, shall not constitute cause for a failure or refusal by the Purchaser to accept delivery of and pay for said Bonds in accordance with the terms of its bid.

CUSIP Numbers

CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the Purchaser to accept delivery of and pay for the Bonds in accordance with the terms of this Notice of Bond Sale. All expenses in relation to the assignment and printing of CUSIP numbers on the Bonds will be paid by the District.

Submission of Bids

Each bid must be submitted via PARITY[®] in accordance with this Notice of Bond Sale, by 10:30 a.m., Central Time, on December 6, 2021. During the electronic bidding, no bidder will see any other bidder's bid or the status of their bid relative to other bids (i.e. whether their bid is a leading bid). Bidders may modify or cancel their bid at any time up to the end of the bidding. To the extent any instructions or directions set forth in PARITY[®] conflict with this Notice of Bond Sale, the terms of this Notice of Bond Sale shall control. The District reserves the right to waive irregularities and to reject any or all bids.

PARITY[®]

All proposals must be submitted electronically through PARITY[®] by the time specified and no other proposals will be considered. Information about the electronic bidding services of PARITY[®] may be obtained from i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018 (212-849-5000) and from the following web site: www.newissuehome.i-deal.com. The District shall not be responsible for proper operation of, or have any liability for, any delays, interruptions or damages caused by use of the PARITY[®] system. The District is using the PARITY[®] system as a communication mechanism, and not as the District's agent, to conduct the electronic bidding for the Bonds. The use of the PARITY[®] system shall be at the bidder's risk and expense, and the District and its agents shall have no liability with respect thereto. The District is not bound by any advice or determination of PARITY[®] to the effect that any particular bid complies with the terms of this Notice of Bond Sale and the bid specifications. An electronic bid made through the facilities of PARITY[®] shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Bond Sale and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the District.

Preliminary Official Statement and Official Statement

The District has prepared a Preliminary Official Statement, copies of which may be obtained from the Municipal Advisor. Upon the sale of the Bonds, the District will adopt the final Official Statement and will furnish the Purchaser with a sufficient quantity of such Official Statements within seven business days of the acceptance of the Purchaser's proposal in order to comply with Rule 15c2-12(b)(4) of the Securities and Exchange Commission and Rule G-32 of the Municipal Securities Rulemaking Board. The District's acceptance of the Purchaser's proposal for the purchase of the Bonds shall constitute a contract between the District and the Purchaser for purposes of said rules. Additional copies of the final Official Statement may be ordered by the Purchaser at its expense.

Continuing Disclosure Undertaking

In connection with the issuance of the Bonds, the District will enter into a Continuing Disclosure Undertaking dated as of December 1, 2021, whereby the District will covenant to provide certain financial information, operating data and notices of the occurrence of certain enumerated events, all as described in greater detail in the Preliminary Official Statement under the caption "CONTINUING DISCLOSURE UNDERTAKING." The financial information, operating data and notices of events will be filed by the District in compliance with Rule 15c2-12 promulgated by the Securities and Exchange Commission for the benefit of the owners of the Bonds.

The Purchaser's obligation to purchase the Bonds shall be conditioned upon its receiving, at or prior to the delivery of the Bonds, the Resolution evidencing that the District has made the continuing disclosure undertaking set forth above for the benefit of the holders of the Bonds.

Additional Information

Additional information regarding the Bonds may be obtained from the undersigned (636-256-2000) or from the District's Municipal Advisor, Todd Goffoy, Piper Sandler & Co., 8235 Forsyth Boulevard, Suite 600, St. Louis, Missouri 63105, (314-726-7532), Todd.Goffoy@psc.com or Hannah Draper (913-345-3302), Hannah.Draper@psc.com.

DATED this 19th day of November, 2021.

**WEST COUNTY EMS AND FIRE PROTECTION
DISTRICT OF ST. LOUIS COUNTY, MISSOURI**

By: /s/ Dave Frazier Jr.
Deputy Chief